

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W. R. GRACE & CO., et al.¹)
)
Debtors.) Case No. 01-01139 (JKF)
) (Jointly Administered)
)
) Objection Deadline: February 20, 2008
) at 4:00 P.M.
) (Prevailing Eastern Time)

**SUMMARY APPLICATION OF FORMAN PERRY WATKINS KRUTZ & TARDY LLP
FOR REIMBURSEMENT OF EXPENSES AND COMPENSATION FOR SERVICES
IN EXCESS OF THE ORDINARY COURSE PROFESSIONAL CAP FOR PERIOD
AUGUST 1, 2007 TO AUGUST 31, 2007**

Name of Applicant: Forman Perry Watkins Krutz & Tardy LLP

Authorized to Provide Professional Services to: W.R. Grace & Co., et al.,
Debtors and Debtors-in-Possession

Date of Retention: Retention - October 31, 2005
(Ordinary Course Professional)

Period for Compensation and Reimbursement: August 1, 2007 to August 31, 2007

Amount of Compensation Sought
As Actual, Reasonable, and Necessary: \$228,313.50

Amount of Expense Reimbursement Sought
As Actual, Reasonable, and Necessary: \$24.18

This is a X monthly _____ interim _____ final application.

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co. Conn., A-I Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., GC Limited Partners I, Inc., (f/k/a Grace Cocoa Limited Partners I, Inc.), GC Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc. GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

The total time expended for the preparation of this monthly application is approximately 35 hours, and the corresponding estimated compensation *that will be requested in a future application* is approximately \$10,000.

This is Forman Perry Watkins Krutz & Tardy LLP's ("FPWKT") monthly application for reimbursement of expenses and interim compensation of services in excess of the OCP cap for the fee period August 1, 2007 through August 31, 2007. The following fee applications were previously filed by FPWKT in this matter:

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
April 26, 2007	April 2006 – March 2007	\$1,763,152.50	\$253,394.42	Pending	Pending
May 30, 2007	April 2007	\$323,470.00	\$12,245.78	Pending	Pending
July 25, 2007	May 2007	\$237,299.00	\$28,086.70	Pending	Pending
August 1, 2007	June 2007	\$227,158.50	\$32,208.49	Pending	Pending
October 31, 2007	July 2007	\$215,279.00	\$337.03	Pending	Pending
TOTAL		\$2,766,359.00	\$326,272.42		

Pursuant to the *Order Granting Leave in Accordance with the Orders Authorizing the Debtors to Employ and Compensate Ordinary Course Professionals As It Pertains to Forman Perry Watkins Krutz & Tardy LLP* dated April 2, 2007, FPWKT is permitted to file its fee application for excess OCP fees and reimbursement of expenses for "all previous months and any future month" in which it incurs excess OCP fees and expenses.

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For August 1, 2007 through August 31, 2007, FPWKT incurred excess OCP fees and unreimbursed expenses as follows:

Period Covered	Fees	Expenses	Total	Balance ²
August 1, 2007 – August 31, 2007	\$228,313.50	\$24.18	\$228,337.68	\$228,337.68

The FPWKT attorneys who rendered professional services in these cases during the applicable fee period are:

Name of Professional	Position With Applicant and Year Admitted to Practice		Hourly Billing Rate	Total Hours Billed	Total Compensation
Ashley E. Calhoun	Associate	3 Years, 8 Months	\$185.00	29.6	\$5,476.00
Joshua J. Metcalf	Associate	6 Years, 3 Months	\$195.00	0.5	\$97.50
Marcy B. Croft	Partner	9 Years, 5 Months	\$345.00	25.1	\$8,659.50
Mary Margaret Gay	Sr. Associate	5 Years, 3 Months	\$225.00	5.1	\$1,147.50
TOTAL FOR ATTORNEYS				60.3	\$15,380.50

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² FPWKT has not yet received any compensation or reimbursement of expenses for the August 1, 2007 through August 31, 2007 fee period. The amount of compensation sought in some prior fee applications for FPWKT was reduced by \$50,000 per month in anticipation of the payment of that amount by Debtors through the normal OCP process. However, the total cap for ordinary course professionals has now been reached by FPWKT (when one includes reimbursement for expenses); therefore, the amount of compensation and reimbursement of expenses requested in this fee application and in future fee applications will not be reduced by \$50,000.

FPWKT COMPENSATION BY MATTER

Matter Number	Matter Description	Total Billed Hours	Total Fees
21	Claims Analysis Objection and Resolution (Asbestos)	2,247	\$214,178.00
32	Fee Applications, Applicant	54.7	\$14,135.50
TOTAL FEES REQUESTED IN APPLICATION		2301.7	\$228,313.50

FPWKT EXPENSE SUMMARY

Service Description	Amount
Computer Research/Internet	\$0.80
Outside Copy/Binding Services/Document Preparation Services	\$21.63
Telephone	\$1.75
TOTAL EXPENSES REQUESTED IN APPLICATION	\$24.18

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WHEREFORE, FPWKT respectfully requests (a) that an allowance be made to it, as fully described above for (i) 80% of the amount of \$228,313.50 for reasonable and necessary professional services FPWKT has rendered to the Debtors in excess of the OCP cap during the August 1, 2007 through August 31, 2007 fee period (\$182,650.80) and (ii) 100% of the reimbursement of actual and necessary costs and expenses incurred by FPWKT during the August 1, 2007 through August 31, 2007 fee period (\$24.18); (b) that both fees and expenses are payable as administrative expenses of the Debtors' estates; and (c) that this Court grant such further relief as is equitable and just.

Wilmington, Delaware
Dated: January 30, 2008

Respectfully Submitted,

FORMAN PERRY WATKINS KRUTZ & TARDY, LLP

A handwritten signature in black ink, appearing to read 'Marcy Bryan Croft', is written over a circular stamp. The signature is fluid and cursive.

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